

**§ 628.1**

628.6 What definitions apply to the Endowment Challenge Grant Program?

**Subpart B—What Type of Grant Does the Secretary Award Under the Endowment Challenge Grant Program?**

628.10 What are the characteristics of an endowment challenge grant?

**Subpart C—How Does an Eligible Institution Apply for an Endowment Challenge Grant?**

628.20 What shall an applicant include in an application for an endowment challenge grant?

**Subpart D—How Does the Secretary Award an Endowment Challenge Grant?**

628.30 How does the Secretary evaluate an application for an endowment challenge grant?

628.31 What selection criteria does the Secretary use in evaluating an application for an endowment challenge grant?

628.32 What funding priorities does the Secretary use in evaluating an application for an endowment challenge grant?

**Subpart E—What Conditions Must a Grantee Meet Under the Endowment Challenge Grant Program?**

628.40 What are the restrictions on the amount of an endowment challenge grant?

628.41 What are the obligations of an institution that the Secretary selects to receive an endowment challenge grant?

628.42 What may a grantee not use to match an endowment challenge grant?

628.43 What investment standards shall a grantee follow?

628.44 When and for what purpose may a grantee use the endowment fund corpus?

628.45 How much endowment fund income may a grantee use and for what purposes?

628.46 How shall a grantee calculate the amount of endowment fund income that it may withdraw and spend?

628.47 What shall a grantee record and report?

628.48 What happens if a grantee fails to administer the endowment challenge grant in accordance with applicable regulations?

AUTHORITY: 20 U.S.C. 1065, unless otherwise noted.

SOURCE: 49 FR 28521, July 21, 1984, unless otherwise noted.

**34 CFR Ch. VI (7–1–13 Edition)**

**Subpart A—General**

**§ 628.1 What are the purposes of the Endowment Challenge Grant Program?**

The Endowment Challenge Grant Program provides endowment challenge grants, which must be matched, to eligible institutions to—

(a) Establish or increase endowment challenge funds;

(b) Provide additional incentives to promote fund-raising activities; and

(c) Foster increased independence and self-sufficiency at those institutions.

(Authority: 20 U.S.C. 1065)

[49 FR 28521, July 21, 1984, as amended at 52 FR 11258, Apr. 8, 1987; 58 FR 11163, Feb. 23, 1993]

**§ 628.2 Which institutions are eligible to apply for an endowment challenge grant?**

An institution is eligible to apply for an endowment challenge grant if—

(a) It qualifies as an eligible institution for the Strengthening Institutions Program under 34 CFR 607.2;

(b) It qualifies as an eligible institution for the Strengthening Historically Black Colleges and Universities Program under 34 CFR 608.2;

(c) It would have qualified as an eligible institution for the Strengthening Institutions Program if 34 CFR 607.2(a)(3) referred to a postgraduate degree rather than a bachelor's degree;

(d) It would have qualified as an eligible institution for the Strengthening Historically Black Colleges and Universities Program if 34 CFR 608.2(a)(4)(i) referred to a postgraduate degree rather than a bachelor's degree; or

(e) It qualifies as an institution that makes a substantial contribution to graduate or postgraduate medical educational opportunities for minorities and the economically disadvantaged.

(Authority: 20 U.S.C. 1065)

[52 FR 36374, Sept. 28, 1987, as amended at 58 FR 11163, Feb. 23, 1993]